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Commission on the Status of Women
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Follow-up to the Fourth World Conference on Women and to the special session of the General Assembly entitled "Women 2000: gender equality, development and peace for the twenty-first century": implementation of strategic objectives and action in the critical areas of concern and further actions and initiatives

Statement submitted by Soroptimist International, a non-governmental organization in general consultative status with the Economic and Social Council

The Secretary-General has received the following statement, which is being circulated in accordance with paragraphs 36 and 37 of Economic and Social Council resolution 1996/31 of 25 July 1996.

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* E/CN.6/2002/1.

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ECONOMIC GLOBALISATION

Soroptimist International recognises that the rapid rise of economic globalisation has created new economic, social and political challenges, especially for women. Aspects of globalisation have potential for positive advances. However, they present equal potential for increased social and economic division and transnational crime. They threaten the ability of nations to ensure that development is both economically and environmentally sustainable and have contributed to the widening gap between rich and poor nations and between the rich and poor within nations. New mechanisms are needed to ensure that benefits are shared more equitably and that negative impacts on vulnerable and disadvantaged groups — especially women, children and the poor — are recognised and redressed.

Soroptimist International urges recognition that economic policies driven entirely by the concept of a free market and trade liberalization can result in:

- increased reliance of developing countries on imports, with resulting trade imbalances that increase their debt and poverty levels
- export-driven domestic production in developing countries, with cash crops replacing local food crops and less sustainable agricultural practices
- exploitation of resources — both human and natural — for the benefit of foreign agencies, with little or no commitment to the ongoing health of the local society or environment
- increased unemployment, as workers are displaced from local industries unable to compete in a globalised marketplace, with women often the first to lose their jobs
- increased social disruption, as local knowledge and practice are devalued in favour of technology-based methods
- industrial and corporate practices that place some workers, especially women, in unregulated, unprotected and underpaid working conditions
- financial volatility and economic crisis, resulting from speculative and uncontrolled capital flow

Soroptimist International therefore urges international organisations and financial institutions, including transnational companies, to:

- include explicitly in their policies, measures which address human rights and adhere to internationally accepted United Nations Conventions
- consider cancellation of crippling debt in the poorest of countries
- avoid imposition of structural adjustment policies (SAPs) that result in reduced education and health funding in indebted nations
- assist developing countries to compete globally and to introduce poverty reduction programmes

- continue interactive dialogue with civil society in establishing development policy

Soroptimist International urges governments to:

- co-operate in establishing systems to counteract the negative impacts of economic globalisation upon women and children
- develop policies that encourage the equitable participation of women in economic activity and decision-making
- consider alternative economic models, which place value on national assets and human resources, not just monetary policy and increased annual Gross National Product (GNP)
- consider introducing taxes on large-scale currency exchanges (Tobin Tax)
- work to establish infrastructure and education programmes that ensure equitable access to advances in digital information and communication technology, which will ensure the broadest possible participation in the new knowledge-based, global economy.

Soroptimist International supports co-operation between governments, civil society and the global private sector, which recognises that both the new global economy and society must be underpinned by concerns for the environment and for labour and human rights, as much as by market forces. Soroptimist International encourages its members to be thoughtful consumers, identifying and avoiding investment in and purchases from, companies failing to adhere to accepted international standards. It will continue to work with other agencies to establish education and training programmes and micro-enterprises specifically for women and will support programmes that enhance the economic independence of those most disadvantaged by current social and economic policies.